

HOPKINS & SUTTER

(A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS)

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WITH OFFICES IN
CHICAGO • WASHINGTON • DALLAS

6517-P

Mary P. Sclawy
Direct line: 313.396.6357

September 6, 1996

Secretary
Surface Transportation Board
Room 2215
12th and Constitution Ave. N.W.
Washington, DC 20423

RECEIVED
SURFACE TRANSPORTATION
BOARD
SEP 12 10 23 AM '96

Dear Secretary:

Enclosed for recordation pursuant to statute and 49 CFR 1177 are two counterparts of a Release dated July 25, 1996 and executed by The Canada Trust Company, successor corporation to Canada Permanent Trust Company, trustee under an Equipment Loan Trust Declaration dated as of February 25, 1972, and vendor under a Conditional Sale Agreement, dated as of February 28, 1972 ("Trust").

These documents were recorded with the Secretary of the Interstate Commerce Commission on March 13, 1972. The Trust was assigned Recordation No. 6517.

The parties to the original agreements are:

Vendor:	Canada Permanent Trust Company, predecessor to The Canada Trust Company
Vendee:	Canadian Acceptance Corporation Limited, predecessor to Roylease Limited

The units of equipment being released are

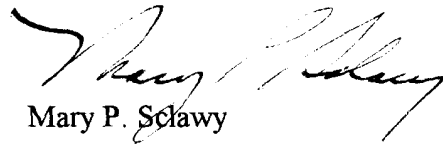
- four-container flat cars,
- 100-ton drop end gondola cars,
- 70-ton bi-level flat cars and
- wood chip cars,

in the quantity and bearing the reporting marks shown on Schedule A, attached hereto.

Enclosed is Grand Trunk Western Railroad's check No. 1789 in the amount of \$21.

Please accept one counterpart of this document for filing, stamp the remaining counterpart with your recordation number and return it and the fee receipt to the undersigned.

Sincerely,



Mary P. Schawy

C: John A.N. Lamont

SCHEDULE A

TYPE	QUANTITY	CAR IDENTIFICATION NUMBERS & REPORTING MARKS (Inclusive)
4 Container Flat Cars	100	CN 639527 to 639626
100 Ton Drop End Gondola Cars	300	CN 157000 to 157299
70 Ton Bi-level Flat Cars	75	CN 710500 to 710574
70 Ton Bi-level Flat Cars	75	CN 710575 to 710649
Wood Chip Cars	125	CN 880600 to 880724

SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20425-0001

9/12/96

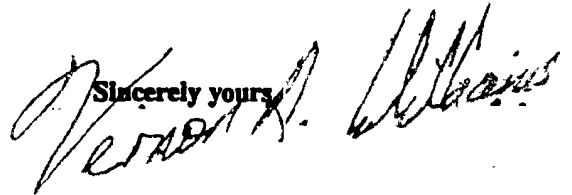
Mary P. Sclawy
Hopkins & Sutter
1333 Brewery Park Boulevard, Ste. 101
Detroit, Michigan 48207-2699

Dear

Madam:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 9/12/96 at 10:25AM, and assigned recordation number(s). 6517-P.

Sincerely yours,

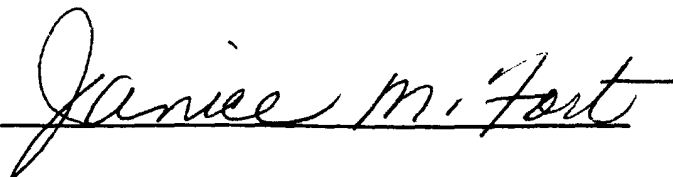


Vernon A. Williams
Secretary

Enclosure(s)

\$ 21.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature



6517-P

SEP 1996 AM

RELEASE

RELEASE dated this 25th day of July 1996

From: THE CANADA TRUST COMPANY ("Canada Trust") successor corporation to Canada Permanent Trust Company;

To: ROYLEASE LIMITED ("Roylease") successor corporation to Canadian Acceptance Corporation Limited ("CAC");

RECITALS:

- (1) Canada Permanent Trust Company is the "Trustee" under an Equipment Loan Trust Declaration dated as of February 25, 1972, as amended ("Trust Declaration").
- (2) CAC as "Company" and Canada Permanent Trust Company as "Vendor" entered into a Conditional Sale Agreement dated as of February 28, 1972, as amended ("CSA") with respect to the units of railroad equipment described in Schedule 1 thereto ("Units of Equipment").
- (3) Pursuant to the performance of certain obligations of the CSA, the absolute right to the possession of and title to and property in the Units of Equipment shall pass to and vest in CAC without further transfer or action on the part of CAC other than as provided for in the CSA.

WITNESSETH:

All indebtedness under the CSA, with interest thereon, has been fully paid or payment duly provided for, and Roylease has requested Canada Trust to release the Units of Equipment described in Schedule A hereto from the lien of the CSA.

IN WITNESS WHEREOF, Canada Trust has caused this Release to be executed and delivered as of the year and day first above written.

THE CANADA TRUST COMPANY

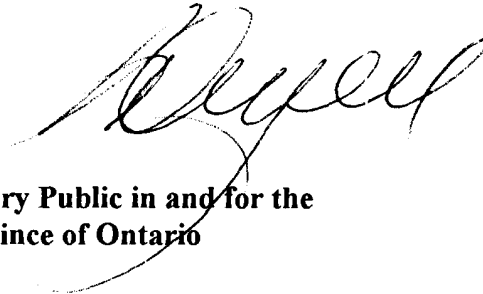
By: [Signature]

By: [Signature]

6517-P

PROVINCE OF ONTARIO)
)
CITY OF TORONTO)

On this 30th day of July 1996, before me personally appeared Murray F. Michelson, to me personally known, who, being by me duly sworn, says that he / she is Executive Trust Officer of The Canada Trust Company, that the seal affixed to the foregoing instrument is the seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors, and he / she acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.



Notary Public in and for the
Province of Ontario

(Notarial Seal)

SCHEDULE A

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